



Economic Development Commission

"Encouraging business investment all of the time"

The Economic Development Commission (EDC) is charged with promoting the growth, development and diversification of the economy of the United States Virgin Islands by developing the human and economic resources of the Territory, preserving job opportunities for residents of the U.S. Virgin Islands, and promoting capital formation to support economic development in the Territory.

Tax benefits - The EDC administers a [tax incentive program](#) for businesses in which approved applicants shall be granted a 90% income tax exemption and a 1% customs duty from the standard 6%. These benefits can be renewed provided that the applicant remains in compliance with EDC laws.

EDC Small Business Program - The EDC also administers the [EDC Small Business Program](#) which mirrors the regular tax incentive program by providing tax benefits for local eligible small businesses in the Territory.

Components of the EDC - The EDC is comprised of the Applications Division which is the first point of contact by a business seeking to apply for economic development benefits, and the Compliance Division which monitors beneficiaries to ensure that they comply with the terms and conditions of their certificates and with other requirements of law.

Applications Division

The mission of the Applications Division is to facilitate the promotion of the growth, development, and diversification of the economy of the United States Virgin Islands by processing (evaluating, analyzing and preparing) EDC application packages for submission to the V.I. Economic Development Authority (VIEDA) Governing Board of Directors for consideration of granting of economic development benefits.

Compliance Division

The Compliance Division ensures the integrity of the EDC Program and assists the beneficiaries in meeting the requirements outlined in their certificates of benefits. Certificates are provided to new applicants, for an extension, modification or transfer of benefits, or for waivers of general, standard, and special condition requirements. The Compliance Division reports its findings to the Commission.

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